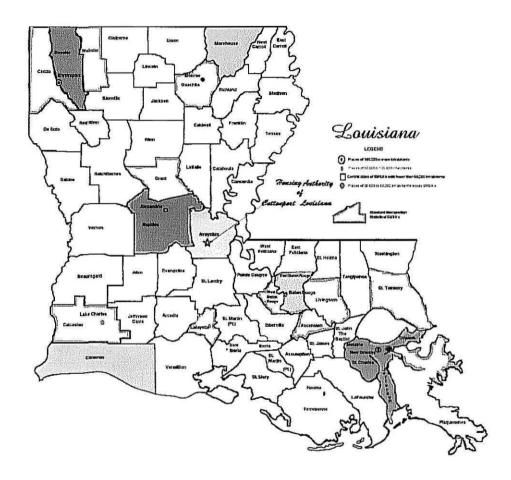
HOUSING AUTHORITY OF THE TOWN OF COTTONPORT, LOUISIANA

Financial Statements & Supplemental Financial Information June 30, 2012

HOUSING AUTHORITY OF THE TOWN OF COTTONPORT COTTONPORT, LOUISIANA



Under the United States Housing Act of 1937, as amended, the U.S. Department of Housing and Urban Development (HUD) has direct responsibility for administering low income housing programs in the United States. Accordingly, HUD has contracted with the entity to administer certain HUD funds. The entity is a public corporation, legally separate, fiscally independent and governed by Board of Commissioners.

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INDEPENDENT AUDITOR'S REPORT

Housing Authority of the Town of Cottonport, Louisiana

We have audited the accompanying basic financial statements of the Housing Authority of the Town of Cottonport as of and for the year ended June 30, 2012, as listed in the table of contents. These basic financial statements are the responsibility of the Housing Authority's management. Our responsibility is to express opinions on these basic financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the financial position of the Housing Authority of the Town of Cottonport, as of June 30, 2012, and the respective changes in financial position and cash flows, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 1, 2012, on our consideration of the Housing Authority of the Town of Cottonport's internal control over financial reporting and on our test of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied

certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Housing Authority of the Town of Cottonport's basic financial statements as a whole. The financial data schedule (FDS) and supplemental statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. The financial data schedule (FDS) and supplemental statements and schedules are the responsibility of management and were derived and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

John R. Vercher PC November 1, 2012 Jena, Louisiana

Housing Authority of the Town of Cottonport Management's Discussion and Analysis June 30, 2012

As management of the Housing Authority of the Town of Cottonport, we offer readers of the Authority's basic financial statements this narrative overview and analysis of the financial activities of the Authority for the fiscal year ended June 30, 2012. We encourage readers to consider the information presented here in conjunction with the Authority's basic financial statements, which are attached.

Financial Highlights

The assets of the Authority exceeded its liabilities at the close of the most recent fiscal year by \$524,805 (net assets).

As of the close of the current fiscal year, the Authority's ending unrestricted net assets were \$26,600.

The Authority's cash balance at June 30, 2012, was \$63,459, of which \$6,330 was restricted for tenant's security deposits.

The Authority had total revenue of \$355,427, of which \$333,639 was operating revenues, \$3,023 was non-operating revenues, and \$18,765 was capital contributions.

The Authority had total expenses of \$458,926 all of which were operating expenses.

Overview of the Basic Financial Statements

The discussion and analysis is intended to serve as an introduction to the Authority's basic financial statements. The Authority's basic financial statements consist of the Statement of Net Assets, Statement of Revenue, Expenses and Changes in Net Assets, Statement of Cash Flows, and the notes to the basic financial statements.

The Authority has only one fund type, namely a proprietary fund. The Statement of Net Assets includes all of the Authority's assets and liabilities. This fund type is unused for activities which are financed and operated in a manner similar to those in the private sector.

The Authority has two main funding sources in its financial operation. These are the Low Rent Public Housing and the Capital Fund programs. The Low Rent Program consists of 60 units. Funding is provided based on dwelling rents paid by the tenants and operating fund payments received by the Department of Housing & Urban Development based on a formula. The purpose of this program is to provide funding for low rent housing programs to allow them to make purchases and capital improvements for the current dwelling structures and assist in their operations.

Housing Authority of the Town of Cottonport Management's Discussion and Analysis - Continued June 30, 2012

The Authority's overall financial position and operations for the past two years are summarized below based on the information in the current and prior financial statements.

The table below lists the asset and liability comparisons for the year ended June 30, 2012.

Statement of Net Assets

		2011		2012	% Change
Current & Restricted Assets	\$	150,140	· s —	87,818	-41.5
Capital Assets Net of Depreciation		540,527		498,205	-7.8
Total Assets	man.v.	690,667		586,023	-15.2
Current Liabilities		60,144		30,250	-49.7
Non-Current Liabilities		2,219		30,968	1,295.6
Total Liabilities	P-100	62,363		61,218	-1.8
Equity					
Invested in Capital Assets		540,527		498,205	-7.8
Unrestricted Net Assets		87,777		26,600	-69.7
Total Net Assets	\$	628,304	\$	524,805	-16.5

- Total assets decreased by \$104,644 or 15.2% from last year. The primary reason for this decrease was due to a decrease in capital assets, net of accumulated depreciation in the amount of \$42,322.
- Total liabilities decreased by \$1,145 or 1.8%. The primary reason for this change is due to a decrease in accounts payable in the amount of \$5,204.
- Unrestricted assets decreased by \$61,177 or 69.7%. The decrease in current assets is the main contributor for this decrease.

Housing Authority of the Town of Cottonport Management's Discussion and Analysis - Continued June 30, 2012

The table below lists the revenue and expense comparisons for the year ended June 30, 2012.

Statement of Revenues, Expenses, & Changes in Net Assets

		2011		2012	% Change
Operating Revenues				3. 7/	
Tenant Revenue	\$	131,057	\$	119,982	-8.5
HUD PHA OPERATING		181,273		213,657	17.9
Total Operating Revenues		312,330		333,639	6.8
Operating Expenses					
Administrative		149,691		162,665	8.7
Utilities		5,895		5,148	-12.7
Maintenance		121,501		152,536	25.5
General		66,204		72,302	9.2
Depreciation		66,308		66,275	04
Total Operating Expenses		409,599		458,926	12.0
Control of the Contro					
Operating Income (Loss)		(97,269)		(125,287)	-28.8
Non-Operating Revenues (Expenses)					
Investment Income		363		259	-28.7
Other Revenue		3,335		2,764	-17.1
Extraordinary Maintenance		(27,899)		-0-	-100.0
Total Non-Operating Revenues (Expenses)		(24,201)		3,023	112.5
Capital Contributions		15,295		18,765	22.7
Change in Net Assets		(106,175)		(103,499)	-2.5
Net Assets – Beginning		734,479		628,304	-14.5
Net Assets - Ending	\$	628,304	\$	524,805	-16.5
Tier Tropera Withing	Ψ,	040,30	н,	و ۱۰ او ۱۰ مار	-10.5

- Total operating revenues increased by \$21,309 or 6.8%. The primary reason is because of an increase in operating grants of \$32,384.
- Total operating expenses increased by \$49,327, or 12.0%. The primary reason is because of an increase in maintenance of \$31,035.
- Total non-operating revenues/expenses increased by \$27,224 or 112.5%. The primary reason for this increase is due to a decrease in extraordinary maintenance in the amount of \$27,899.

Housing Authority of the Town of Cottonport Management's Discussion and Analysis - Continued June 30, 2012

Capital Asset and Debt Administration

Capital Assets

As of June 30, 2012, the Authority's investment in capital assets was \$498,205 (net of accumulated depreciation). This investment included land, building, building improvements, office equipment, and maintenance equipment.

Capital Assets		2011	2012
Land	\$	40,290	\$ 40,290
Building & Improvements		3,532,075	3,555,508
Furniture & Equipment		30,950	31,470
Construction in Progress		-0-	-0-
Total Capital Assets	5 70	3,603,315	3,627,268
Less Accumulated Depreciation		(3,062,788)	(3,129,063)
Capital Assets, Net of Accumulated Depreciation	\$	540,527	\$ 498,205

Land in the amount of \$40,290 is not being depreciated.

Long Term Debt

The Authority does not have any long-term liabilities at this time.

Future Events That Will Impact the Authority

The Authority relies heavily upon HUD operating subsidies. The amount appropriated has not currently been approved for the June 30, 2013 year. Therefore, any results of budget shortfalls cannot be determined.

The Authority is under a contract through its Capital Fund Program to continue with the work as stated above and incorporate any new work items into its operation.

Contacting the Authority's Financial Management

The financial report is designed to provide a general overview of the Authority's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the following address:

Housing Authority of the Town of Cottonport 650 Jacob Drive Cottonport, Louisiana 71327

Basic Financial Statements

Housing Authority of the Town of Cottonport Cottonport, Louisiana Statement of Net Assets June 30, 2012

Assets	Enterprise Fund	_
CURRENT ASSETS:		
Cash & Cash Equivalents	\$ 57,129	
Receivables (Net of Allowances For Uncollectibles)	1,345	
Inventory, Net	11,275	
Prepaid Items	11,739	
RESTRICTED ASSETS		
Tenants' Security Deposits	6,330	
TOTAL CURRENT ASSETS	87,818	•
Non-Current Assets:		
Capital Assets (Net of Accumulated Depreciation)	498,205	con
TOTAL NON-CURRENT ASSETS	498,205	
TOTAL ASSETS	586,023	78
LIABILITIES		
CURRENT LIABILITIES		
Accounts Payable	1,334	
Accrued Wages Payable	6,603	
Accrued Compensated Absences	3,441	
Accrued Pilot	11,391	
Tenant Security Deposits (Payable from Restricted Assets)	6,330	
Deferred Revenues	1,151	
TOTAL CURRENT LIABILITIES	30,250	
Non-Current Liabilities		
Accrued Compensated Absences	30,968	
TOTAL NON-CURRENT LIABILITIES	30,968	
TOTAL LIABILITIES	61,218	
NET ASSETS		
Invested in Capital Assets, Net of Related Debt	498,205	
Unrestricted	26,600	2
TOTAL NET ASSETS	\$ 524,805	ě

The accompanying notes are an integral part of this statement.

Housing Authority of the Town of Cottonport Cottonport, Louisiana Statement of Revenues, Expenses, & Changes In Net Assets Year Ended June 30, 2012

		Enterprise Fund
OPERATING REVENUES:	-	
Tenant Rental Revenue	\$	119,982
HUD PHA Operating Grant		213,657
TOTAL OPERATING REVENUES	5	333,639
OPERATING EXPENSES		
Administration:		
Administrative Salaries		80,045
EBC Administrative		30,803
Other Operating - Administrative		51,817
Cost of Sales & Service:		
Water		245
Electricity		4,311
Gas & Other Utilities		592
Ordinary Maintenance – Labor		41,258
Materials		31,350
Contract Cost		60,903
EBC Maintenance		19,025
Insurance		49,755
Payment in Lieu of Taxes		11,391
Compensated Absences		9,383
Bad Debt		1,573
Tenant Services-Other		200
Depreciation		66,275
TOTAL OPERATING EXPENSES	_	458,926
OPERATING INCOME (LOSS)	-	(125,287)
NONOPERATING REVENUES (EXPENSES)		
Interest Earnings		259
Other Revenue		2,764
TOTAL NONOPERATING REVENUES (EXPENSES)	_	3,023
Capital Contributions		18,765
CHANGE IN NET ASSETS		(103,499)
TOTAL NET ASSETS - BEGINNING	<i>n</i>	628,304
TOTAL NET ASSETS - ENDING	\$_	524,805

The accompanying notes are an integral part of this statement.

Housing Authority of the Town of Cottonport Cottonport, Louisiana Statement of Cash Flows Year Ended June 30, 2012

		ENTERPRISE FUND
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts From Customers & Users	\$	134,096
Receipts From Operating Grants		213,657
Payments to Suppliers		(258,634)
Payments to Employees		(127,071)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		(37,952)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Other Revenue		2,764
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	63	2,764
CASH FLOWS FROM CAPITAL & RELATED FINANCING ACTIVITIES		
Subsidy From Capital Grants		18,765
Acquisition & Construction of Capital Assets		(23,953)
NET CASH PROVIDED (USED) BY CAPITAL & RELATED FINANCING ACTIVITIES	19	(5,188)
C. O. Ev one Engra Ingressive A converse		
CASH FLOWS FROM INVESTING ACTIVITIES		250
Interest & Dividends Received	18	259
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES		259
NET INCREASE (DECREASE) IN CASH & CASH EQUIVALENTS		(40,117)
CASH, BEGINNING OF YEAR		103,576
CASH, END OF YEAR		63,459
RECONCILIATION TO BALANCE SHEET		
Cash and Cash Equivalents		57,129
Tenant Security Deposits		6,330
TOTAL CASH AND CASH EQUIVALENTS	\$	63,459
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Housing Authority of the Town of Cottonport Cottonport, Louisiana Statement of Cash Flows For The Year Ended June 30, 2012

Reconciliation

RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES

Operating Income (Loss)	\$_	(125,287)
Depreciation Expense		66,275
(Increase) Decrease in Receivables		13,670
(Increase) Decrease in Inventories		(5,864)
(Increase) Decrease in Prepaid Items		14,399
Increase (Decrease) in Accounts Payable		(5,204)
Increase (Decrease) in Accrued Pilot		(958)
Increase (Decrease) in Customer Deposits		(670)
Increase (Decrease) in Compensated Absences		5,759
Increase (Decrease) in Accrued Wages Payable		(1,186)
Increase (Decrease) in Deferred Revenues		1,114
TOTAL ADJUSTMENTS	. 	87,335
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	1	(37,952)
LISTING OF NONCASH INVESTING, CAPITAL, & FINANCIAL ACTIVITIES Contributions of Capital Assets From Government	\$	~O~

NOTES TO THE BASIC FINANCIAL STATEMENTS JUNE 30, 2012

INTRODUCTION

The Housing Authority of Cottonport is a 60 unit apartment complex for persons of low income located in Cottonport, Louisiana. The Authority is chartered as a public corporation for the purpose of administering decent, safe and sanitary dwelling for persons of low-income.

Legal title to the Authority is held by the Housing Authority of the Town of Cottonport, Louisiana, a non-profit corporation. The Authority is engaged in the acquisition, modernization, and administration of low-rent housing. The Authority is administered by a governing Board of Commissioners (the Board), whose members are appointed by the Mayor of Cottonport, Louisiana. Each member serves a four-year term. Substantially all of the Authority's revenue is derived from subsidy contracts with the U. S. Department of Housing and Urban Development (HUD). The annual contributions contracts entered into by the Authority and HUD provide operating subsidies for Authority-owned public housing facilities for eligible individuals.

Under the United States Housing Act of 1937, as amended, the U.S. Department of Housing and Urban Development (HUD) has direct responsibility for administering low-income housing programs in the United States. Accordingly, HUD has entered into a contract with the entity to make annual contributions (subsidies) for the purpose of funding its programs for low-income families.

GASB Statement No. 14 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Because the Housing Authority is legally separated and fiscally independent, the Housing Authority is a separate governmental reporting entity. The Housing Authority includes all funds, account groups, activities, etc., that are within the oversight responsibility of the Housing Authority.

The Housing Authority is a related organization of the Town of Cottonport because the Town of Cottonport appoints a voting majority of the Housing Authority's governing board. The Town of Cottonport is not financially responsible for the Housing Authority, as it cannot impose its will on the Housing Authority and there is no possibility for the Housing Authority to provide financial benefit to, or impose financial burdens on, the Town of Cottonport. According, the Housing Authority is not a component unit of the financial reporting entity of the Town of Cottonport.

BASIS OF PRESENTATION

As required by Louisiana State Reporting Law (LSA-R.S. 24:514) and HUD regulations, financial statements are presented in accordance with accounting principles generally accepted in the United States of America.

The accounts of the PHA are accounted for under the proprietary fund. Accordingly, the accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America applied to governmental units.

Notes to the Basic Financial Statements - (Continued) June 30, 2012

Proprietary Fund Type – Proprietary fund is accounted for on the flow of economic resources measurement focus and uses the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. The PHA applies all applicable FASB pronouncements in accounting and reporting for its proprietary operations. The PHA's funds include the following type:

Enterprise Fund — Enterprise fund is used to account for those operations that are financed and operated in a manner similar to private business or where the board has decided that the determination of revenues earned, costs incurred and/or net income is necessary for management accountability.

1. <u>SUMMARY OF ORGANIZATION & SIGNIFICANT ACCOUNTING POLICIES</u>

A. BASIC FINANCIAL STATEMENTS

The basic financial statements (i.e., the statement of net assets and the statement of revenues, expenses and changes in net assets) report information on all of the activities of the authority.

B. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, & FINANCIAL STATEMENT PRESENTATION

The basic financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in the proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to their same limitation. The authority has elected not to follow subsequent private-sector guidance.

As a general rule, the effect of Interfund activity has been eliminated from the basic financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the government's enterprise operations. Elimination of these charges would distort the direct cost and program revenues reported for the various functions concerned.

Notes to the Basic Financial Statements - (Continued) June 30, 2012

Operating revenues and expenses have been reported separately from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with an enterprise fund's principal ongoing operations. The primary operating revenue of the housing authority is derived from tenant revenue. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the housing authority's policy to use restricted resources first, then unrestricted resources as they are needed.

C. DEPOSITS & INVESTMENTS

The housing authority's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. State law and the housing authority's investment policy allow the housing authority to invest in collateralized certificated of deposits, government backed securities, commercial paper, the state sponsored investment pool, and mutual funds consisting solely of government backed securities.

Investments (bank certificate of deposits in excess of 90 days) for the housing authority are reported at fair value.

D. RECEIVABLES & PAYABLES

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year referred to as either "due to/from other funds" (i.e., the current portion of Interfund loans) or "advances to/from other funds" (i.e., the non-current portion of Interfund loans). All other outstanding balances between funds are reported as "due to/from other funds."

Advances between funds, as reported in the accompanying basic financial statements, are offset by a restriction on net assets. All trade and other receivables are shown net of an allowance for uncollectives.

E. INVENTORIES & PREPAID ITEMS

All inventories are valued at cost using the first-in/first out method. Inventories are recorded as expenditures when consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in the basic financial statements.

Notes to the Basic Financial Statements - (Continued) June 30, 2012

F. CAPITAL ASSETS

Capital assets, which include property, plant, equipment, and infrastructure assets are reported in the applicable columns in the basic financial statements. Capital assets are capitalized at historical cost. The housing maintains a threshold level of \$500 or more for capitalizing capital assets.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. The total interest expense included during the current fiscal year was \$-0-. Of this amount, \$-0- was included as part of the cost of capital assets under construction in connection with construction projects.

All capital assets, other than land, are depreciated using the straight-line method over the following useful lives:

Description	Estimated Lives		
Land improvements	20 years		
Buildings and building improvements	20 years		
Furniture and fixtures	5 years		
Vehicles	5 years		
Equipment	5 years		

G. COMPENSATED ABSENCES

The authority follows the civil service guidelines for vacation and sick leave. Employee's time is accumulated in accordance to hours worked per month. At year-end, time not used is accumulated.

At June 30, 2012, employees of the PHA have accumulated and vested \$34,409 of employee leave benefits, computed in accordance with GASB Codification Section C60. The balance of accrued compensated absences at June 30, 2012, was \$3,441 recorded as current obligation and \$30,968 recorded as non-current obligation.

The following is a summary of changes in compensated absences payable at June 30, 2012:

		Current	Noncurrent	Total
Beginning of year	\$	26,431	\$ 2,219	\$ 28,650
Additions		-0-	28,749	28,749
Retirements		(22,990)	-0-	(22,990)
End of year	\$ _	3,441	\$ 30,968	\$ 34,409

NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED) JUNE 30, 2012

H. LONG-TERM OBLIGATIONS

In the basic financial statements, long-term debt and other long-term obligations are reported as liabilities. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

I. EXTRAORDINARY & SPECIAL ITEMS

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events within the control of the housing authority, which are either unusual in nature or infrequent in occurrence.

J. ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenditures, and expenses during the reporting period. Actual results could differ from those estimates.

2. CASH & INVESTMENTS (CD'S IN EXCESS OF 90 DAYS)

At June 30, 2012, the housing authority has cash and investments (bank balances) totaling \$83,363 as follows:

Demand deposits	\$ 83,363
Total	\$ 83,363

These deposits are stated at cost, which approximated market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

Deposits

It is the housing authority's policy for deposits to be 100% secured by collateral at market or par, whichever is lower, less the amount of the Federal Deposit Insurance Corporation insurance. The housing authority's deposits are categorized to give an indication of the level of risk assumed by the housing authority at year end. The categories are described as follows:

NOTES TO THE BASIC FINANCIAL STATEMENTS - (CONTINUED) JUNE 30, 2012

- Category 1 Insured or collateralized with securities held by the housing authority or by its agent in the housing authority's name.
- Category 2 Collateralized with securities held by the pledging financial institution's trust department or agent in the housing authority's name.
- Category 3 Uncollateralized.

Amounts on deposit are secured by the following pledges:

		Cottonport
Description		Bank
FDIC (Category 1)	\$	83,363
Securities (Category 2)	(5)(4)(4)(4)	32,112
Total Securities	\$	115,475

Deposits were fully secured as of June 30, 2012.

3. ACCOUNTS RECEIVABLE

The receivables, net of allowances, of \$1,345 as of June 30, 2012, are as follows:

HUD Other Projects	\$ 712
Accounts Receivable - Tenants	1,380
Allowance For Doubtful Accounts	(747)
Total	\$ 1,345

4. CAPITAL ASSETS

Capital assets activity for the year ended June 30, 2012, was as follows:

		Beginning Balance		Additions		Deletions	-	Ending Balance
Land (Not Depreciated)	\$	40,290	\$	-0-	\$	-0-	\$	40,290
Buildings & Leasehold Improvements		3,532,075		23,433		-0-		3,555,508
Furniture & Equipment, Etc.		30,950		520		-0-		31,470
CFP Capital Assets (Not Depreciated)		-0-		-0-		-0-		-0-
Total	-	3,603,315	13 64 13 64	23,953	125	-0-	10000	3,627,268
Less Accumulated Depreciation		(3,062,788)		(66,275)		-0-	_	(3,129,063)
Net Capital Assets	\$_	540,527	\$	(42,322)	\$_	-0-	\$_	498,205

Land in the amount of \$40,290 is not being depreciated.

Notes to the Basic Financial Statements - (Continued) June 30, 2012

Depreciation expense of \$66,275 for the year ended June 30, 2012, was charged to the following functions:

Buildings & Leasehold Improvements	\$ 66,247
Furniture & Equipment	28
Total Depreciation Expense	\$ 66,275

5. ACCOUNTS, SALARIES & OTHER PAYABLES

The payables of \$23,920 at June 30, 2012, are as follows:

Accounts Payable	\$ 1,334
Accrued Wages Payable (Payroll Taxes)	6,603
Accrued Compensated Absences (Current Portion)	3,441
Accrued Pilot	11,391
Deferred Revenue	1,151
Total	\$ 23,920

6. RETIREMENT SYSTEMS

The housing authority provides benefits for all full-time employees through a defined contribution plan. In a defined contribution plan, benefits depend solely on amounts contributed to the plan, plus investment earnings. Employees are eligible to participate after a six-month exclusionary period. The entity contributes 12% of the employee's base monthly salary. The housing authority's contributions for each employee (and interest allocated to the employee account) vest at 20% annually for each year of participation. An employee is fully vested after 5 years of participation.

The housing authority's total payroll for the fiscal year ending June 30, 2012, was \$121,303. The housing authority's contributions were calculated using the base salary amount of \$121,303. Contributions to the plan was \$14,556 by the housing authority, respectively.

7. CONTINGENT LIABILITIES

At June 30, 2012, the housing authority is subject to possible examinations made by federal regulators who determine compliance with terms, conditions, laws and regulations governing grants given to the housing authority in the current and prior years. These examinations may result in required refunds by the housing authority to federal grantors and/or program beneficiaries.

Notes to the Basic Financial Statements - (Continued)
June 30, 2012

8. ECONOMIC DEPENDENCY

Statement of Financial Accounting Standard (SFAS) No. 14 requires disclosure in financial statements of a situation where one entity provides more than 10% of the audited entity's revenues. The Department of Housing & Urban Development provided \$232,422 to the housing authority, which represents approximately 65.4% of the housing authority's revenue for the year.

Other Supplemental Statements & Schedules

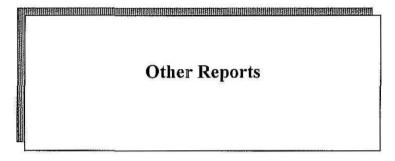
Housing Authority of the Town of Cottonport Cottonport, Louisiana Schedule of Compensation Paid to Board Members Year Ended June 30, 2012

Board Member	Title
William Sweeney	Chairman of the Board
Elizabeth Dobison	Vice-Chairman
Ramond Mayuex	Board Commissioner
Gladie Jackson	Board Commissioner
Sandy Joffrion	Board Commissioner

Board Commissioners received no salary per meeting.

Housing Authority of the Town of Cottonport Cottonport, Louisiana Statement and Certification of Actual Modernization Cost Annual Contribution Contract

		Complete Project CFP 501-2009	7.	Complete Project CFP 501-2010	-	Project CFP 501-2011		Project CFP 501-2012	Total
1.	The Actual Modernization Costs Are As Follows:								
	Funds Approved	\$ 82,241	\$	81,596	\$	69,384	\$	61,139	\$ 294,360
	Funds Expended	(82,241)	827	(81,596)	10 17	(53,139)	i 55 1	(4,732)	 (221,708)
	Excess of Funds Approved	-0-	ī .	-0-	=	16,245		56,407	72,652
2.	Funds Advanced	82,241		81,596		53,139		4,732	221,708
	Funds Expended	(82,241)	·	(81,596)	10 111	(53,139)	100	(4,732)	 (221,708)
	Excess of Funds Advanced	\$ -0-	\$	-0-	\$_	-0-	\$	-0-	\$ -0-



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REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Housing Authority of the Town of Cottonport

We have audited the accompanying basic financial statements of the Housing Authority of the Town of Cottonport, Louisiana, as of and for the year ended June 30, 2012, which collectively comprise the Housing Authority's basic financial statements and have issued our report thereon dated November 1, 2012. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

Management of the Housing Authority of the Town of Cottonport is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered the Housing Authority of the Town of Cottonport's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Housing Authority's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Housing Authority's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Housing Authority of the Town of Cottonport's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of the audit committee, management, federal awarding agencies and Legislative Auditor's Office and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a public document and its distribution is not limited.

John R. Vercher PC November 1, 2012 Jena, Louisiana

HOUSING AUTHORITY OF THE TOWN OF COTTONPORT COTTONPORT, LOUISIANA

SCHEDULE OF FINDINGS AND QUESTIONED COST For the Year Ended June 30, 2012

We have audited the basic financial statements which collectively comprise the Housing Authority of the Town of Cottonport, Louisiana, as of and for the year ended June 30, 2012, and have issued our report thereon dated November 1, 2012. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our audit of the basic financial statements as of June 30, 2012, resulted in an unqualified opinion.

Sec	ction I Summary of Auditor's Results
a,	Report on Internal Control and Compliance Material to the Basic Financial Statements
	Internal Control Material Weaknesses Yes No Other Conditions Yes No
	Compliance Compliance Material to Basic Financial Statements Yes No
b.	Federal Awards – (Not Applicable)
	Internal Control Material Weaknesses Yes No Other Conditions Yes No
	Type of Opinion On Compliance Unqualified Qualified For Major Programs Disclaimer Adverse
	Are the findings required to be reported in accordance with Circular A-133, Section .510(a)?
	☐ Yes ☐ No
c.	Identification Of Major Programs:
CF	DA Number (s) Name Of Federal Program (or Cluster)

HOUSING AUTHORITY OF THE TOWN OF COTTONPORT COTTONPORT, LOUISIANA

SCHEDULE OF FINDINGS AND QUESTIONED COST For the Year Ended June 30, 2012

Section II Financial Statement Findings	
No items to report.	
Section III Federal Awards Findings and Questioned Costs.	
Not applicable.	

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MANAGEMENT LETTER COMMENTS

During the course of our audit, we observed conditions and circumstances that may be improved. Below are findings noted for improvement, our recommendation for improvement and the Housing Authority's plan for corrective action.

CURRENT YEAR MANAGEMENT LETTER COMMENTS

No items to report.

HOUSING AUTHORITY OF THE TOWN OF COTTONPORT COTTONPORT, LOUISIANA

MANAGEMENT'S SUMMARY OF PRIOR YEAR FINDINGS

Legislative Auditor State of Louisiana Baton Rouge, Louisiana 70804-9397

The management of the Housing Authority of the Town of Cottonport, Louisiana has provided the following action summaries relating to audit findings brought to their attention as a result of their financial audit for the year ended June 30, 2011.

PRIOR YEAR FINDINGS

No findings to report.

Financial Data Schedule

Entity Wide Balance Sheet Summary

Submission Type: Audited/Non-A-133

	Project Total	Subtotal	ELIM	Total
111 Cash - Unrestricted	\$57,129	\$57,129		\$57,129
112 Cash - Restricted - Modernization and Development		MACCO CONTRACTOR OF THE CONTRA		
113 Cash - Other Restricted				
114 Cash - Tenant Security Deposits	\$6,330	\$6,330	The state of the s	\$6,330
115 Cash - Restricted for Payment of Current Liabilities	The state of the s	The same of the sa	The state of the s	- The state of the
100 Total Cash	\$63,459	\$63,459		\$63,459
121 Accounts Receivable - PHA Projects				
122 Accounts Receivable - HUD Other Projects	\$712	\$712	The state of the s	\$712
124 Accounts Receivable - Other Government				
125 Accounts Receivable - Miscellaneous				
126 Accounts Receivable - Tenants	\$1,380	\$1,380	The state of the s	\$1,380
126.1 Allowance for Doubtful Accounts -Tenants	-\$747	-\$747		-\$747
126.2 Allowance for Doubtful Accounts - Other	SO	\$0		80
127 Notes, Loans, & Mortgages Receivable - Current				
128 Fraud Recovery			The state of the s	The state of the s
128.1 Allowance for Doubtful Accounts - Fraud				
129 Accrued Interest Receivable				
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$1,345	\$1,345		\$1,345
194 Investment Investigated				
139 Investments - Bestricted			· · · · · · · · · · · · · · · · · · ·	
135 Investments - Restricted for Payment of Current Liability				
142 Prepaid Expenses and Other Assets	\$11,739	\$11,739	The same and the same of the s	\$11,739
143 Inventories	\$12,528	\$12,528	The second secon	\$12.528

Entity Wide Balance Sheet Summary

Submission Type: Audited/Non-A-133

	Project Total	Subtotal	ЕСІМ	Total
143.1 Allowance for Obsolete Inventories	-\$1,253	-\$1,253		-\$1,253
144 Inter Program Due From				
145 Assets Held for Sale				
150 Total Current Assets	\$87,818	\$87,818		\$87,818
161 Land	\$40,290	\$40,290		\$40,290
162 Buildings	83,555,508	\$3,555,508		\$3,555,508
163 Furniture, Equipment & Machinery - Dwellings				
164 Furniture, Equipment & Machinery - Administration	\$31,470	\$31,470		\$31,470
165 Leasehold Improvements			THE REAL PROPERTY OF THE PROPE	
166 Accumulated Depreciation	-\$3,129,063	-\$3,129,063		-\$3,129,063
167 Construction in Progress				The second secon
168 Infrastructure				
160 Total Capital Assets, Net of Accumulated Depreciation	\$498,205	\$498,205		\$498,205
171 Notes, Loans and Mortgages Receivable - Non-Current				
172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due			0.0	
173 Grants Receivable - Non Current				
174 Other Assets				
176 Investments in Joint Ventures				
180 Total Non-Current Assets	\$498,205	\$498,205		\$498,205
190 Total Assels	\$586,023	\$586,023		\$586,023
311 Bank Overdraft				
312 Accounts Payable <= 90 Days	\$936	\$936		2936

Housing Authority of the Town of Cottonport (LA071) COTTONPORT, LA Entity Wide Balance Sheet Summary

Submission Type: Audited/Non-A-133

		a constituent of the constituent		
	Project Total	Subtofal	ELIM	Total
313 Accounts Payable >90 Days Past Due				
321 Accrued Wage/Payroll Taxes Payable	\$6,603	\$6,603		\$6,603
322 Accrued Compensated Absences - Current Portion	\$3,441	\$3,441		\$3,441
324 Accrued Contingency Liability				
325 Accrued Interest Payable				
331 Accounts Payable - HUD PHA Programs			dyrate with consensus	
332 Account Payable - PHA Projects				
333 Accounts Payable - Other Government	\$11,391	\$11,391		\$11,391
341 Tenant Security Deposits	\$6,330	\$6,330	The state of the s	\$6,330
342 Deferred Revenues	\$1,151	\$1,151	AND THE PROPERTY OF THE PROPER	\$1,151
343 Current Portion of Long-term Debt - Capital Projects/Mortgage			The same of the sa	
344 Current Portion of Long-term Debt - Operating Borrowings				
345 Other Current Liabilities				
346 Accrued Liabilities - Other	\$398	\$398		\$398
347 Inter Program - Due To				
348 Loan Liability - Current				
310 Total Current Liabilities	\$30,250	\$30,250		\$30,250
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue				
352 Long-term Debt, Net of Current - Operating Borrowings		STATE OF THE STATE		ACCOUNTS OF THE PROPERTY OF TH
353 Non-current Liabilities - Other			10 mm	
354 Accrued Compensated Absences - Non Current	\$30,968	\$30,968	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	\$30,968
355 Loan Liability - Non Current				A Court of the Cou
356 FASB 5 Liabilities			Target Salar	
357 Accrued Pension and OPEB Liabilities			SHAAAAA SHIDO BIRRI BARBAADA SAA	10.000
350 Total Non-Current Liabilities	\$30,968	\$30,968		830,968

Entity Wide Balance Sheet Summary

Submission Type: Audited/Non-A-133

	Project Total	Subtotal	ELIM	Total
300 Total Liabilities	\$61,218	\$61,218		\$61,218
508.1 Invested In Capital Assets, Net of Related Debt	\$498,205	\$498,205		\$498,205
512.1 Unrestricted Net Assets	\$26,600	\$26,600		\$26,600
513 Total Equity/Net Assets	\$524,805	\$524,805		\$524,805
600 Total Liabilities and Equity/Net Assets	\$586,023	\$586,023		\$586,023

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non-A-133

	Project Total	Subtotal	ELIM	Total
70300 Net Tenant Rental Revenue	\$119,059	\$119,059	i c	\$119,059
70400 Tenant Revenue - Other	\$923	\$923		\$923
70500 Total Tenant Revenue	\$119,982	\$119,982		\$119,982
			es ses	
70610 Canital Grants	\$213,657	\$213,657	3	\$213,657
70710 Management Fee	9	00000	e.	01010
70720 Asset Management Fee			8	
70730 Book Keeping Fee			180 180	
70740 Front Line Service Fee	The state of the s		35	
70750 Other Fees		C 3		
70700 Total Fee Revenue				
	- X- 15	And the state of t		
70800 Other Government Grants				
71100 Investment Income - Unrestricted	\$259	\$259	(C 3)	\$259
71200 Mortgage Interest income	100 to 10			
71300 Proceeds from Disposition of Assets Held for Sale		- Additional Confession of the		
71310 Cost of Sale of Assets			and the same of th	
71400 Fraud Recovery				
71500 Other Revenue	\$2,764	\$2,764		\$2,764
71600 Gain or Loss on Sale of Capital Assets			1000	
72000 Investment Income - Restricted		A CONTRACTOR OF THE CONTRACTOR		
70000 Total Revenue	\$355,427	\$355,427		\$355,427
			8 15	
91100 Administrative Salaries	\$80,045	\$80,045		\$80,045

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non-A-133

	Project Total	Subtotal	ELIM	Total
91200 Auditing Fees	\$5,200	\$5,200		\$5,200
91300 Management Fee		COLUMN CONTRACTOR CONT		
91310 Book-keeping Fee				
91400 Advertising and Marketing				
91500 Employee Benefit contributions - Administrative	\$30,803	\$30,803		\$30,803
91600 Office Expenses	\$7,618	\$7,618		\$7,618
91700 Legal Expense	\$826	\$826		\$826
91800 Travel	\$26,304	\$26,304		\$26,304
91810 Allocated Overhead				
91900 Other	\$11,869	\$11,869		\$11,869
91000 Total Operating - Administrative	\$162,665	\$162,665		\$162,665
92000 Asset Management Fee				
92100 Tenant Services - Salaries				
92200 Relocation Costs				
92300 Employee Benefit Contributions - Tenant Services				
92400 Tenant Services - Other	\$200	\$200		\$200
92500 Total Tenant Services	\$200	\$200		\$200
93100 Water	\$245	\$245	AL PASS	\$245
93200 Electricity	\$4,311	\$4,311		\$4,311
93300 Gas	\$391	\$391		\$391
93400 Fuel		All Control of the Co	TANAN BARA MANANSA WA TANAN TA	
93500 Labor				
93600 Sewer	\$201	\$201		\$201
93700 Employee Benefit Contributions - Utilities		TO 100 A		

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non-A-133

	Project Total	Subtotal	ELIM	Fotal
93800 Other Utilities Expense				
93000 Total Utilities	\$5,148	\$5,148		\$5,148
94100 Ordinary Maintenance and Operations - Labor	\$41,258	\$41,258	the same of the sa	\$41,258
94200 Ordinary Maintenance and Operations - Materials and Other	\$31,350	\$31,350		\$31,350
94300 Ordinary Maintenance and Operations Contracts	\$60,903	\$60,903		\$60,903
94500 Employee Benefit Contributions - Ordinary Maintenance	\$19,025	\$19,025	AL SECTION	\$19,025
94000 Total Maintenance	\$152,536	\$152,536		\$152,536
95100 Protective Services - Labor				
95200 Protective Services - Other Contract Costs				
95300 Protective Services - Other			With the second	
95500 Employee Benefit Contributions - Protective Services				
95000 Total Protective Services	\$0	\$0		0\$
96110 Property Insurance	\$35,943	\$35,943		\$35,943
96120 Liability Insurance	\$2,747	\$2,747		\$2,747
96130 Workmen's Compensation	\$5,662	\$5,662		\$5,662
96140 All Other Insurance	\$5,403	\$5,403		\$5,403
96100 Total insurance Premiums	\$49,755	\$49,755	-	\$49,755
96200 Other General Expenses		e	- Constitution of the Cons	
96210 Compensated Absences	\$9,383	\$9,383		\$9,383
96300 Payments in Lieu of Taxes	\$11,391	\$11,391		\$11,391
96400 Bad debt - Tenant Rents	\$1,573	\$1,573		\$1,573
96500 Bad debt - Mortgages				

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non-A-133

The state of the s				
	Project Total	Subiotal	ЕГІМ	Total
96600 Bad debt - Other		COURT OF ACT	THE TAX IS THE COLOR AND	
96800 Severance Expense	SCHOOLS INVESTIGATION OF STREET		THE PROPERTY OF THE PROPERTY O	and a separate of the state of
96000 Total Other General Expenses	\$22,347	\$22,347		\$22,347
96710 Interest of Mortgage (or Bonds) Payable				
96720 Interest on Notes Payable (Short and Long Term)	Section 1	ANAMONA MANAMANA MANAMANA MANAMANA MANAMANA MANAMANA		
96730 Amortization of Bond Issue Costs				
96700 Total Interest Expense and Amortization Cost	80	80		08
96900 Total Operating Expenses	\$392,651	\$392,651		\$392,651
97000 Excess of Operating Revenue over Operating Expenses	-\$37,224	-\$37,224		-\$37,224
97100 Extraordinary Maintenance				
97200 Casualty Losses - Non-capitalized				
97300 Housing Assistance Payments				
97350 HAP Portability-In	September 1997			
97400 Depreciation Expense	\$66,275	\$66,275		\$66,275
97500 Fraud Losses		- 1		
97600 Capital Outlays - Governmental Funds			Walter Control of the	efected in the control of multiple generalistic (AAA) that is the feet of section of the requirement of the control of the con
97700 Debt Principal Payment - Governmental Funds				
97800 Dwelling Units Rent Expense				
90000 Total Expenses	\$458,926	\$458,926		\$458,926
10010 Operating Transfer In	\$97,523	\$97,523		\$97,523
10020 Operating transfer Out	-\$97,523	-\$97,523		-\$97,523

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non-A-133

	Project Total	Subtotal	ELIM	Total
10030 Operating Transfers from/to Primary Government				
10040 Operating Transfers from/to Component Unit				13
10050 Proceeds from Notes, Loans and Bonds				
10060 Proceeds from Property Sales				of democratic Administration of the state of
10070 Extraordinary Items, Net Gain/Loss				
10080 Special Items (Net Gain/Loss)				
10091 Inter Project Excess Cash Transfer In	AT LIBER BEING TO THE REAL PROPERTY OF THE REAL PRO			
10092 Inter Project Excess Cash Transfer Out				
10093 Transfers between Program and Project - In				
10094 Transfers between Project and Program - Out				
10100 Total Other financing Sources (Uses)	\$0	0\$	z 2	0\$
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$103,499	-\$103,499		-\$103,499
11020 Required Annual Debt Principal Payments	\$0	\$0		OS.
11030 Beginning Equity	\$628,304	\$628,304		\$628,304
11040 Prior Period Adjustments, Equity Transfers and Correction of				
11050 Changes in Compensated Absence Balance				
11060 Changes in Contingent Liability Balance				
11070 Changes in Unrecognized Pension Transition Liability		A TAN SOUND AN ALL CLOSED BY CONTROL OF SOUND CONTROL OF		
11080 Changes in Special Term/Severance Benefits Liability				
11090 Changes in Allowance for Doubtful Accounts - Dwelling Rents				
11100 Changes in Allowance for Doubtful Accounts - Other				
11170 Administrative Fee Equity			W 2014 A 100 - 107 00 - 117 - 127 -	
11180 Housing Assistance Payments Equity				
11190 Unit Months Available	720	720		720

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non-A-133

- And the state of				
	Project Total	Subtotal	ЕПМ	Total
11210 Number of Unit Months Leased	683	683		683
11270 Excess Cash	290'5\$	\$5,067		\$5,067
11610 Land Purchases	0\$	80		\$0
11620 Building Purchases	\$23,433	\$23,433		\$23,433
11630 Furniture & Equipment - Dwelling Purchases	20	\$0		\$0
11640 Furniture & Equipment - Administrative Purchases	\$520	\$520		\$520
11650 Leasehold Improvements Purchases	\$0	\$0		\$0
11660 Infrastructure Purchases	20	\$0		\$0
13510 CFFP Debt Service Payments	\$0	\$0		\$0
13901 Replacement Housing Factor Funds	\$0	\$0		\$0